IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION.

COMPANY PETITION No.421 of 2006
CONNECTED WITH
COMPANY APPLICATION No. 652/06.

Anandha Enterprises Pvt.Ltd. Petitioner.

WITH

COMPANY PETITION No.422 of 2006
CONNECTED WITH
COMPANY APPLICATION No.653 of 2006

Bhavan Mercantile Pvt.Ltd. ..Petitioner.

With

COMPANY PETITION No.423 of 2006
CONNECTED WITH
COMPANY APPLICATION No. 654/2006.

AAA Communication Pvt.Ltd. ..Petitioner.

With

COMPANY PETITION No.424 of 2006.
CONNECTED WITH
COMPANY APPLICATION No.655 of 2006.

AAA Project Ventures
Pvt.Ltd. .. ..Petitioner.

With

COMPANY PETITION No.425 of 2006
CONNECTED WITH
COMPANY APPLICATION No. 658/2006.

AAA Enterprises Pvt.Ltd. ..Petitioner.

With

COMPANY PETITION No.426 of 2006.

CONNECTED WITH
COMPANY APPLICATION No.657 of 2006

AAA Power Systems (Global M/s.
Rajesh Shah and Co.Pvt.Ltd. ..Petitioner.

WITH

COMPANY PETITION No.427 of 2006
CONNECTED WITH
COMPANY APPLICATION No.658 of 2006

Reliance Innoventures .Ltd.
..Petitioner.

Mr.Virag Tulzapurkar with Rajesh Shah i/b.
Rajesh Shah for the Petitioner.

Mr. C.J. Joy with R.C.Master
and N.D.Sharma, i/b. S.S.Sarkar,
Regional Director in all the matters.

CORAM:S.C.DHARMADHIKARI,J.

DATED: 4TH AUGUST,2006.

P.C.:-

1] Company Petition Nos.421/06 and 422/06 are filed by Transferor Companies, Company Petition Nos.423/06 to 426/06 are Transferee Companies and Company Petition No.427/06 is the Parent Company.

2] Mr. Tulzapurkar, Sr.Counsel,appearing for the Petitioners states that the Scheme of

Arrangement is demerger of some of the businesses of the Transferor Companies and the same would be taken over by the parent Company. The parent Company would be issuing shares to the shareholders of the Transferor Companies.

3] He submits that in this Demerger Scheme there is no requirement with regard to scrutiny of the books of accounts and related papers of the Transferor Companies. Therefore, report of Official Liquidator is not necessary.

4] The Regional Director has filed affidavit and pointed out that the Scheme of Arrangement was forwarded to the concerned Registrar of Companies and the report submitted by him has been examined, so also there is a questionaire forwarded to the Petitioners. The questionaire has been duly replied. He relies upon the same and states that Scheme is not prejudicial to the interest of Creditors, Shareholders and public at large.

5] Consequently, the Company Petition No.421 of 2006 and 422 of 2006 are made absolute in terms of prayer clause (a) to (n), Company Petition Nos. 423 of 2006, 424 of 2006,425 of 2006 and 426 of 2006 are made absolute in terms of prayer clause (a) to (l) and Company Petition No.427 of 2006 is made absolute in terms of prayer clause (a) to (h) subject to payment of costs to Regional Director quantified at Rs.2,500/- each in a respective Company Petitions.

6] All concerned parties inluding concerned Registrar of Companies to act on the ordinary copy of the order and scheme annexed to the petition, authenticated by the Company Registrar, High Court, Bombay.

7] Filing and issuance of drawn up order is dispensed with.

[S.C. DHARMADHIKARI,J]